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KERRY GROUP

Kerry announces significant strategic biotechnology acquisitions

Kerry Group plc ('Kerry'), the global taste and nutrition company today announces it has reached agreement to acquire c. 92% of the issued share capital of c-LEcta GmbH ('c-LEcta') for a consideration of €137m¹, with management to retain the balance. This follows the acquisition of 100% of the issued share capital of Enmex S.A. de C.V. ('Enmex') on 14 December for a consideration of €62m.

c-LEcta is a leading biotechnology innovation company specialising in precision fermentation, optimised bio-processing and bio-transformation for the creation of high-value targeted enzymes and ingredients. Based in Leipzig, Germany and employing over 100 people, c-LEcta has established itself as a leading innovator in disruptive new sciences for the pharmaceutical market, with a strong pipeline of functional bioactives across food, beverage and other consumer markets.

This strategically compelling combination will accelerate Kerry's innovation capabilities in enzyme engineering, fermentation and bio-process development. Kerry's broad market reach across food and pharma markets, combined with its deep enzyme applications expertise and integrated ingredient technology design, will enable and accelerate the growth potential of c-LEcta's strong portfolio and technology capabilities. This acquisition will further support Kerry's commitment to invest in the development of innovative sustainable technologies, which will be at the heart of future sustainable food and health systems.

Enmex is a well-established enzyme manufacturer based in Mexico, supplying multiple bio-process solutions for food, beverage and animal nutrition markets. With a long history of partnering with global customers, Enmex has a complementary enzyme portfolio and a strong manufacturing infrastructure, which will extend Kerry's fermentation and enzyme manufacturing capabilities into Latin America.

About Kerry Group

Kerry is the world's leading taste and nutrition partner for the food, beverage and pharmaceutical markets, with its broad range of ingredient solutions reaching over 1 billion consumers around the world. We innovate with our customers to create great tasting products, with improved nutrition and functionality, while ensuring a better impact for the planet. Our leading consumer insights, global RD&A team of 1,100+ food scientists and extensive global footprint enable us to solve our customers' complex challenges with differentiated solutions. At Kerry, we are driven to be our customers' most valued partner, creating a world of sustainable nutrition. For more information, visit kerrygroup.com.

About c-LEcta

c-LEcta is a leading biotechnology company located in Leipzig, Germany. The company has established itself as a leading player in the realisation of high-value biotechnology products for regulated markets, either as in-house development or in close cooperation with the industry. c-LEcta innovation capability delivers cost-efficient and sustainable production processes, creating growth opportunities across existing and new markets.

About Enmex

Enmex was founded in 1972 and is a leading enzyme manufacturer based in Mexico, with a broad enzyme portfolio for food, beverage and animal nutrition markets. Its vast experience in industrial level bio-processing and strong reputation within the industry position Enmex as a leading manufacturer of microbial enzymes for many global customers.

¹ Consideration subject to closing adjustments

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